

FIG. 1

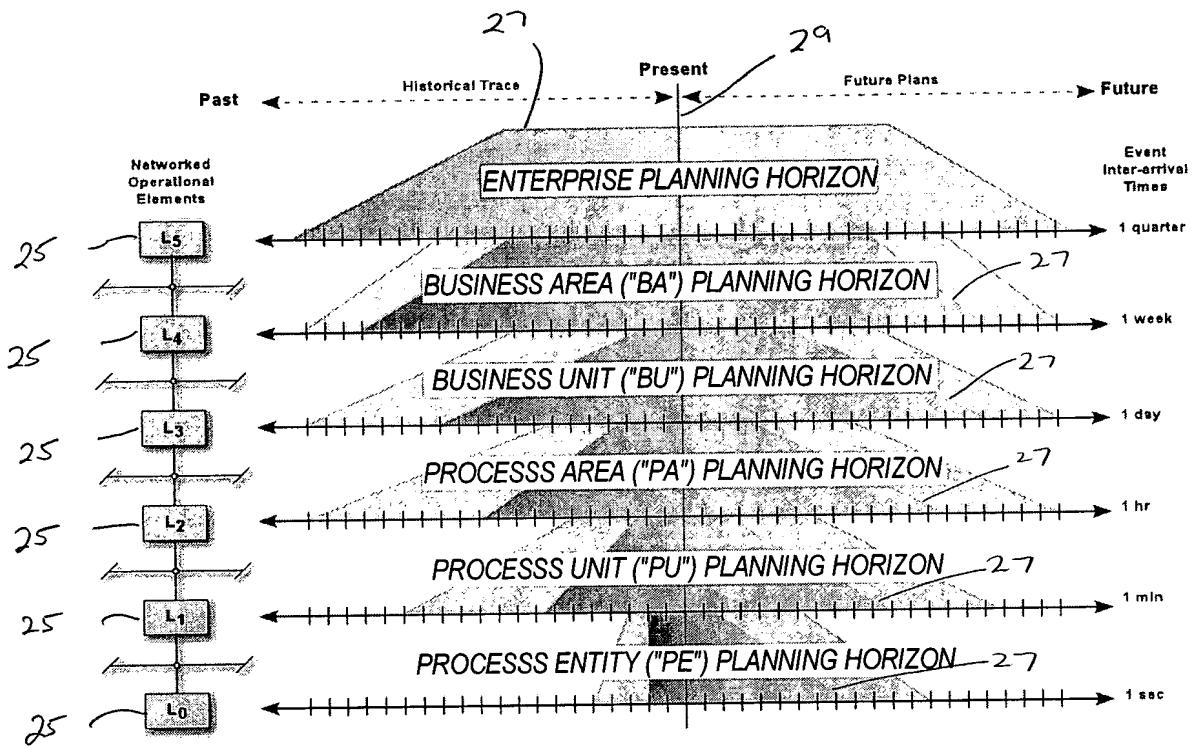


FIG. 12

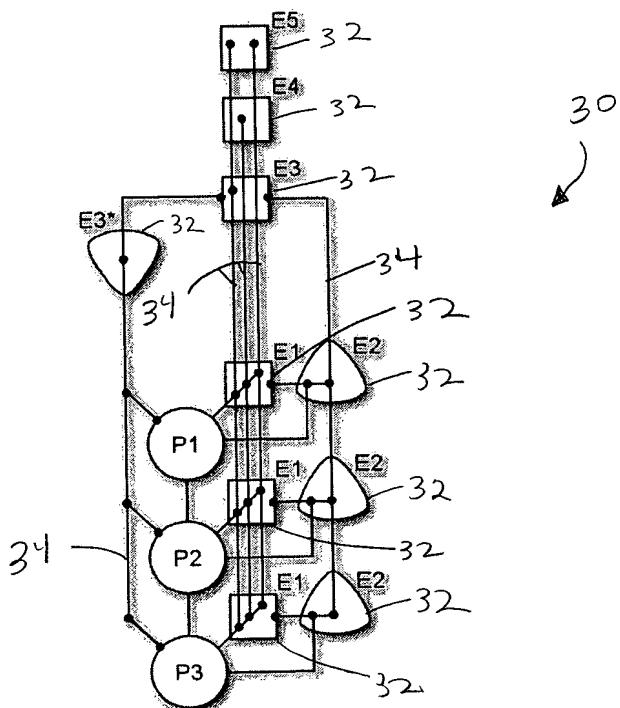


FIG. 23

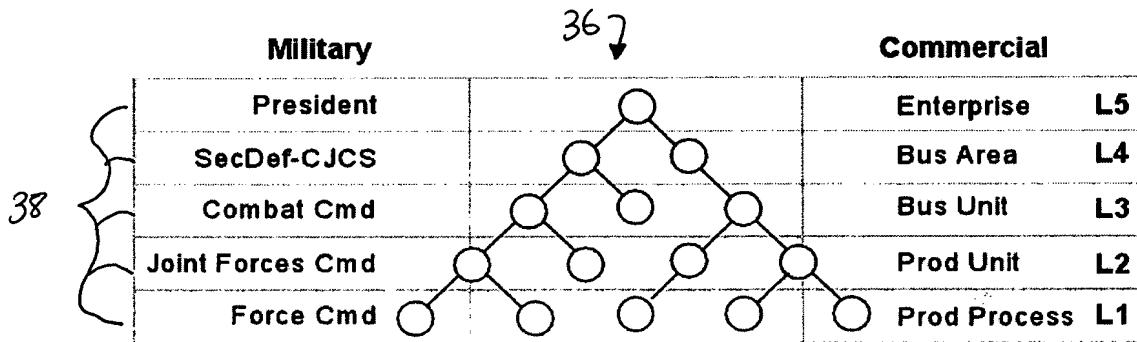


FIG. 34

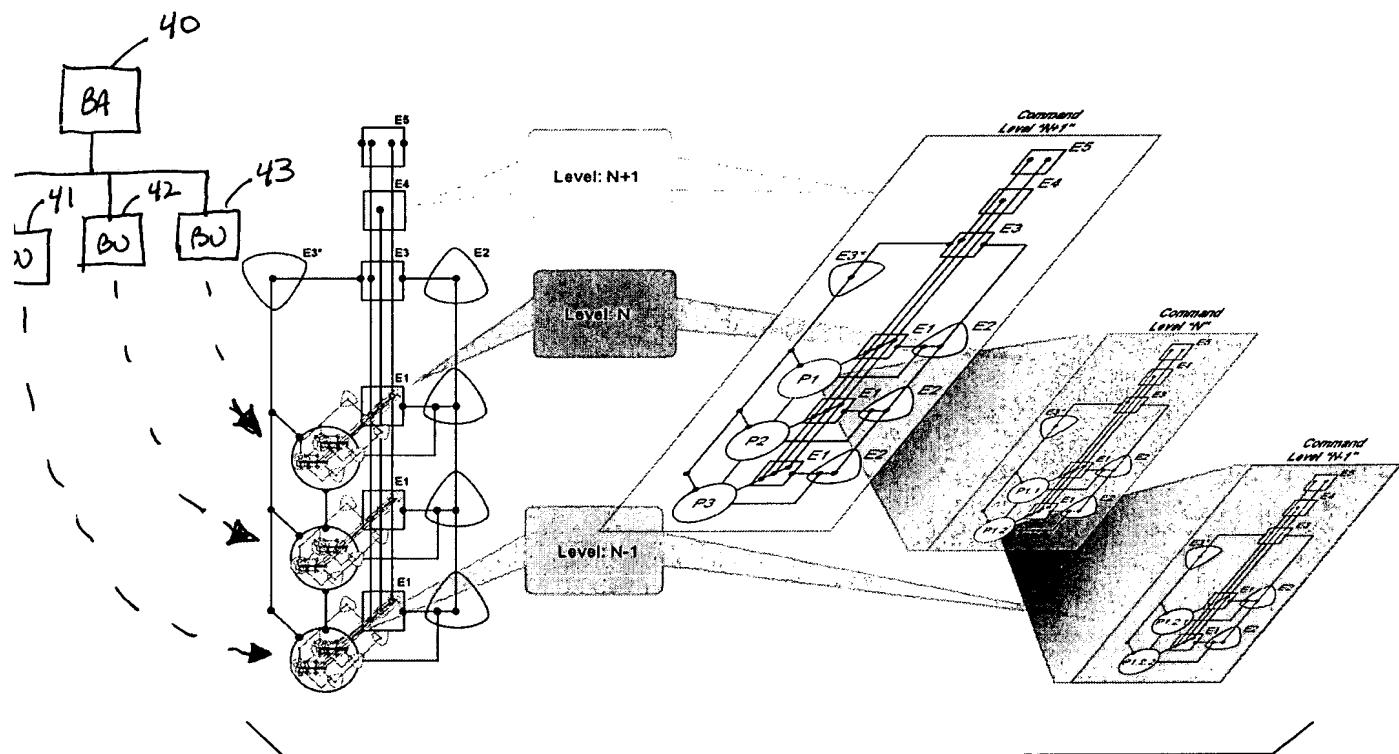


FIG. 45

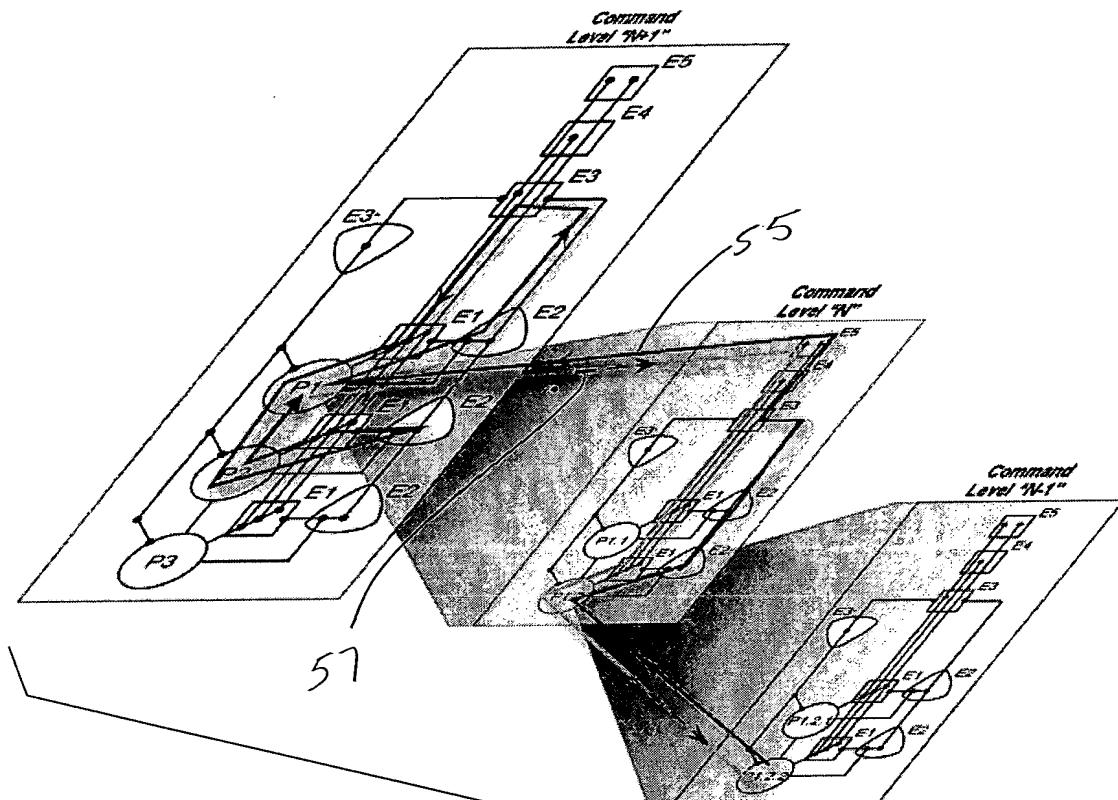


FIG. 56

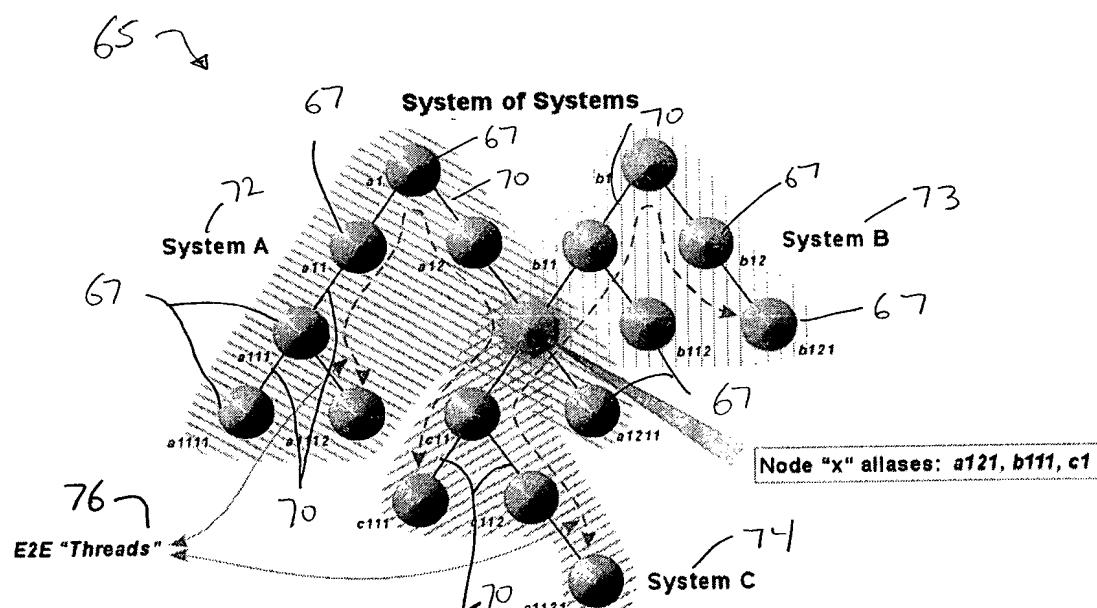


FIG. 67

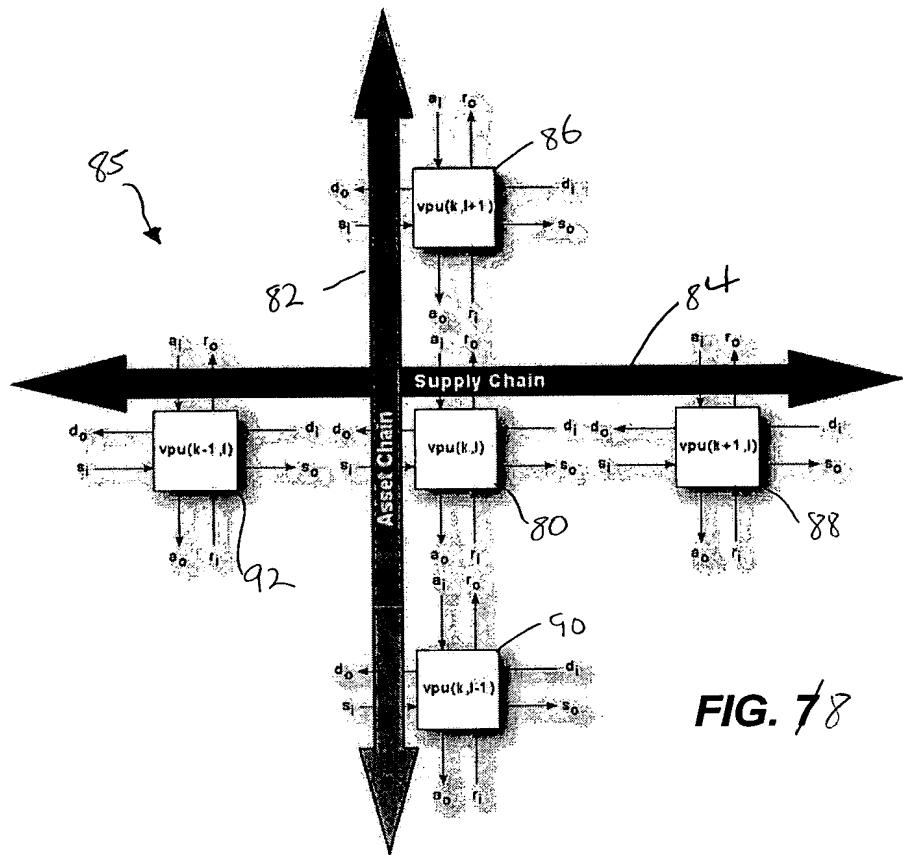


FIG. 78

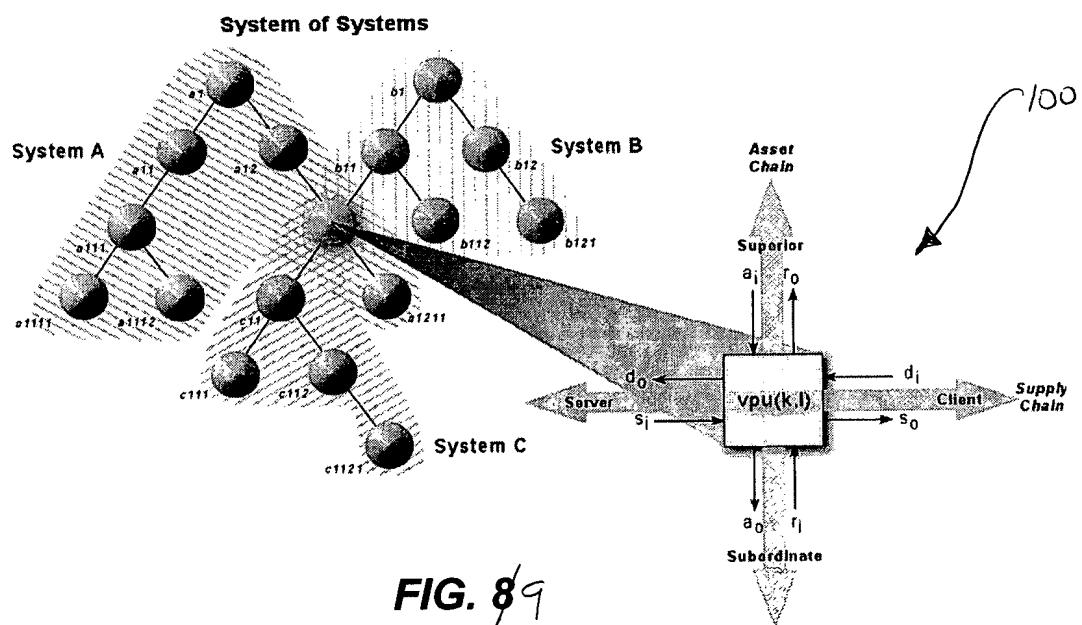


FIG. 89

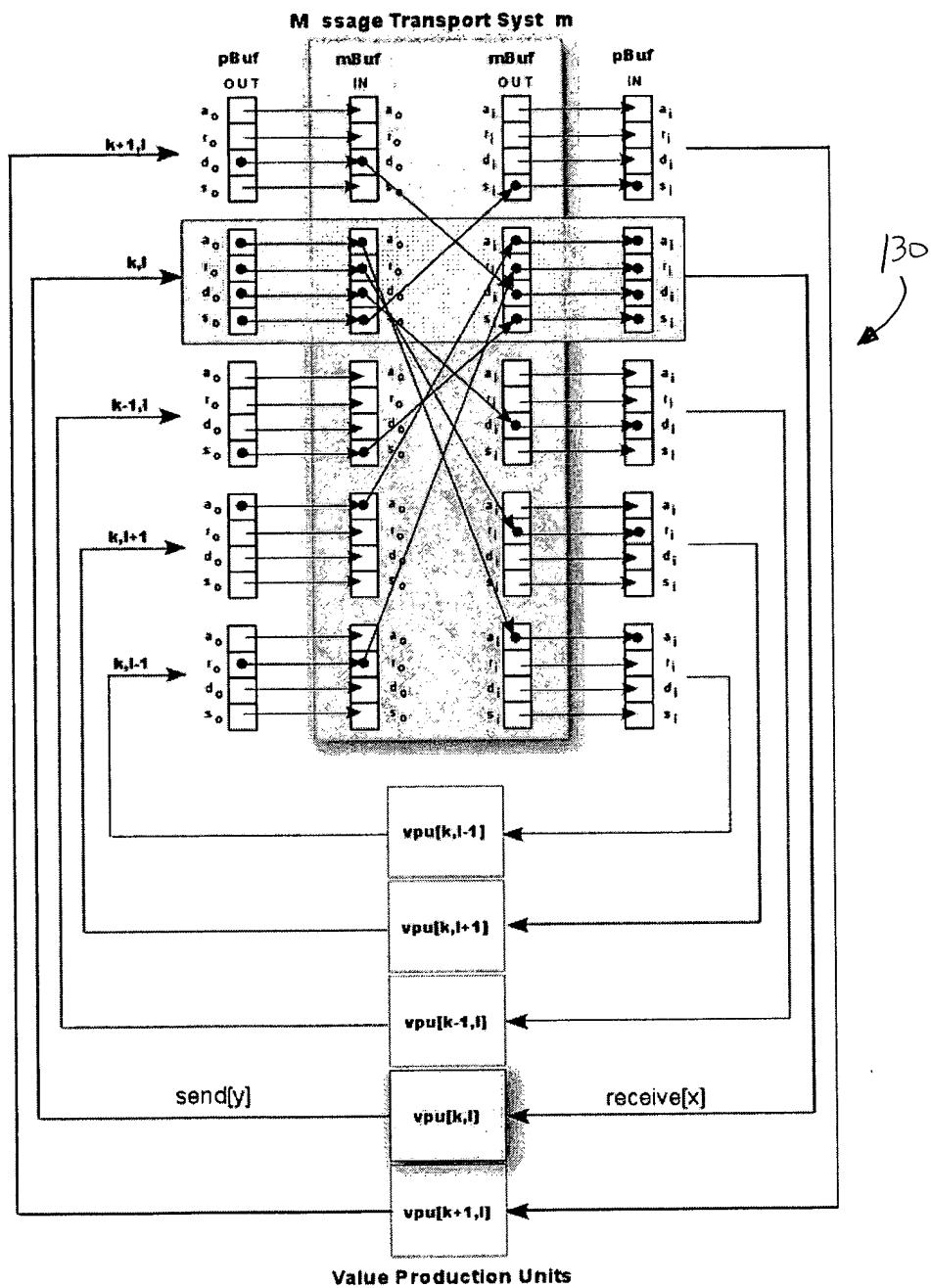


FIG. 9/10

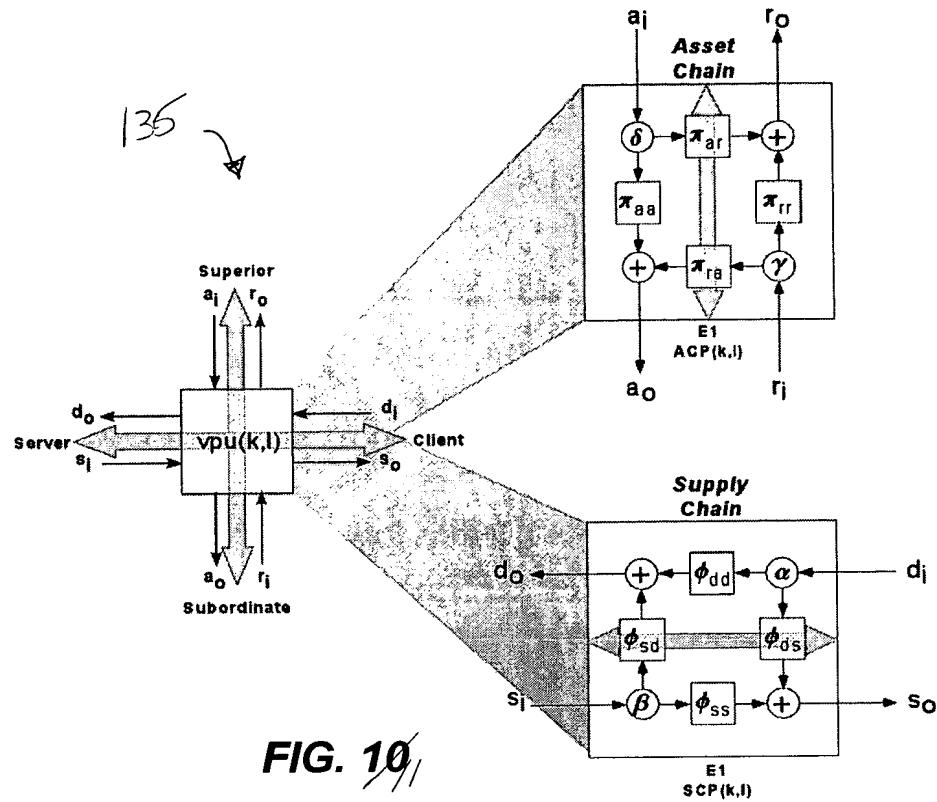


FIG. 10

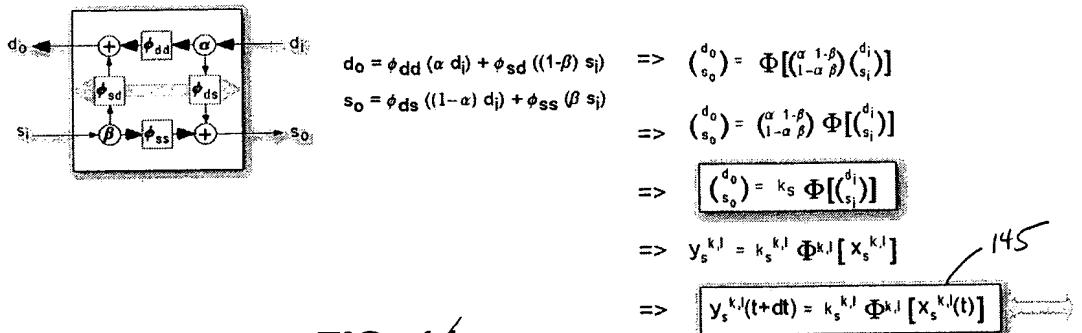
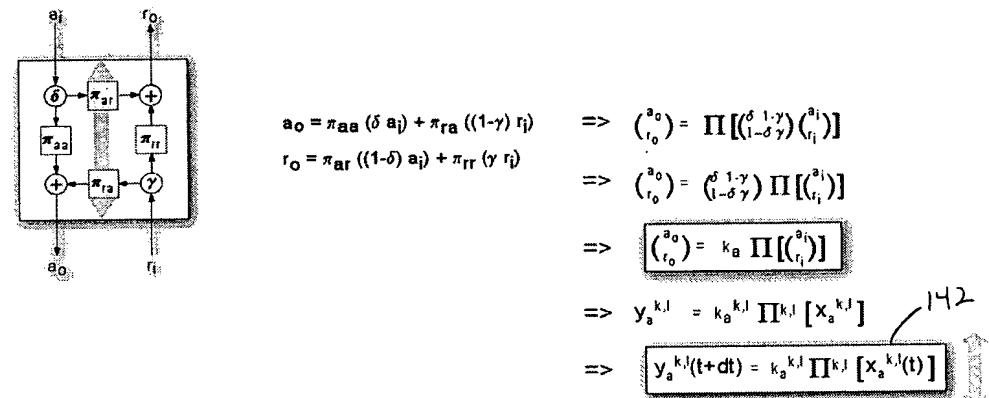


FIG. 11

140B

Assumptions	
Sales Growth:	10%
Asset/Sales:	15%
Liabilities/Sales:	8%
Net Fixed Assets/Sales:	77%
COS/Sales:	45%
Interest on Debt:	10%
Interest on Cash:	8%
Tax Rate:	40%
Dividend Payout Ratio:	60%

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Income Statement	
Sales	100%
Cost of Sales	(50%)
Gross Margin	50%
SG&A	(15%)
R&D	(5%)
EBITDA	30%
Depreciation Amortization	(3%) (2%)
EBIT	20%
Interest Income Interest Expense	1% (3%)
Pretax Income	18%
Income Taxes	(8%)
Net Income	10%
Dividends	(6%)
Retained Earnings	4%

140A

Balance Sheet	
Current Assets	Cash & Marketable Securities
Accounts Receivable	
Inventory	
Prepaid Expenses	
Property & Equipment	
Equipment	
Other	
Less Accumulated Depreciation	
Total Assets	
100%	
Current Liabilities	
Long-term debt	
Current position	
Accounts Payable	
Accrued Expenses	
Long-term Liabilities	
Long-term debt	
less current position	
Shareholders' Equity	
Common Stock	
Payed-in Capital	
Accumulated Retained Earnings	
Total Liabilities	
100%	

FIG. 12 /3

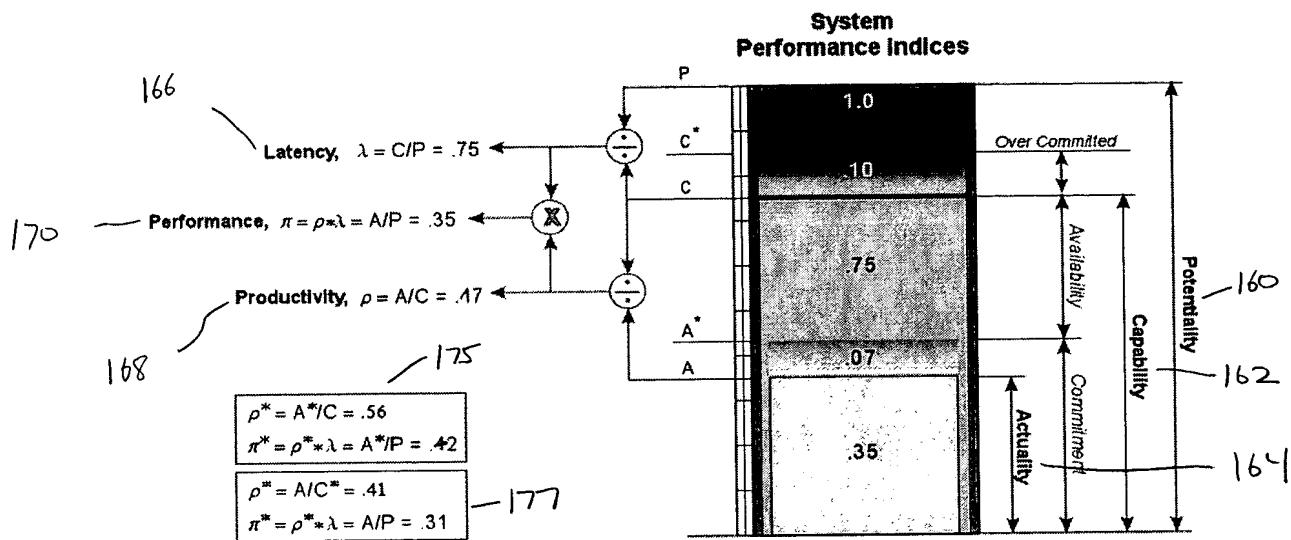


FIG. 13/4

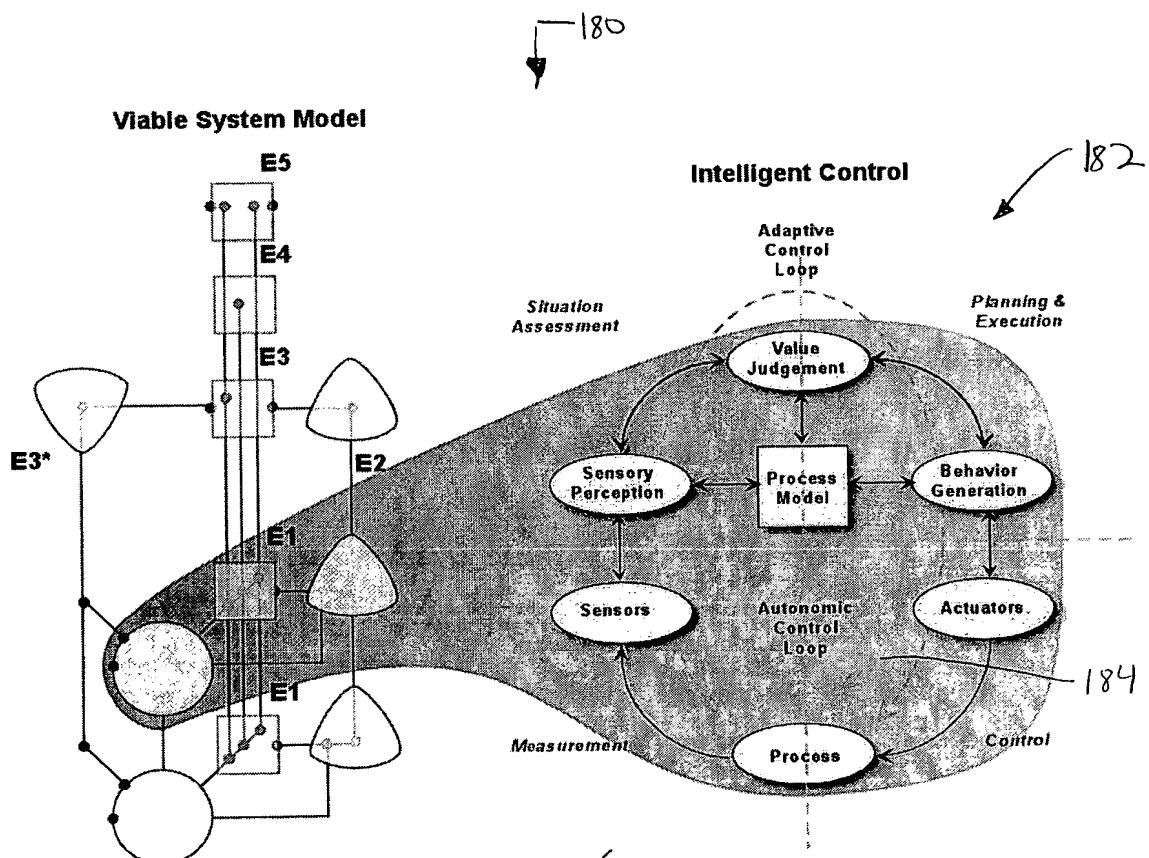


FIG. 14/5

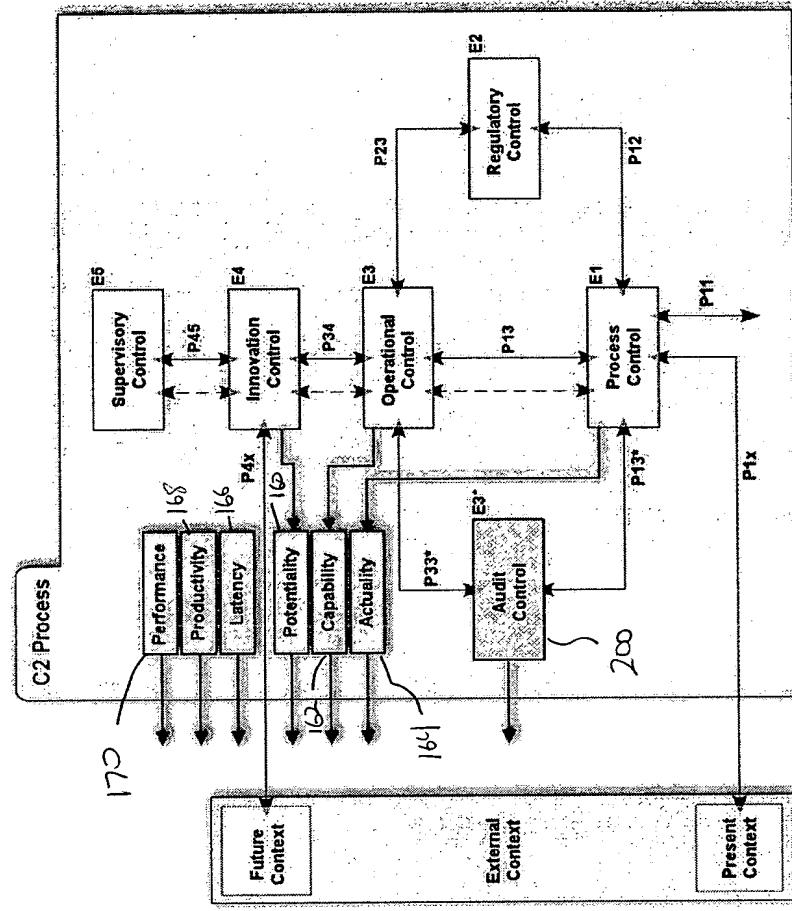


FIG. 16B

17A

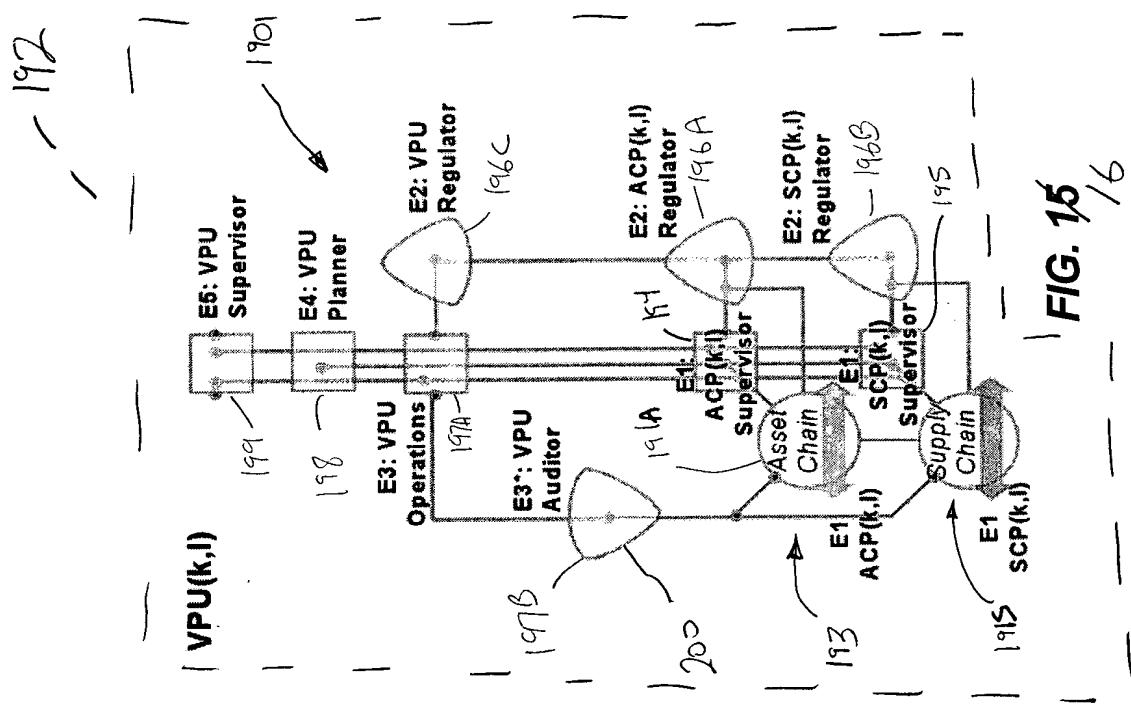


FIG. 15

16

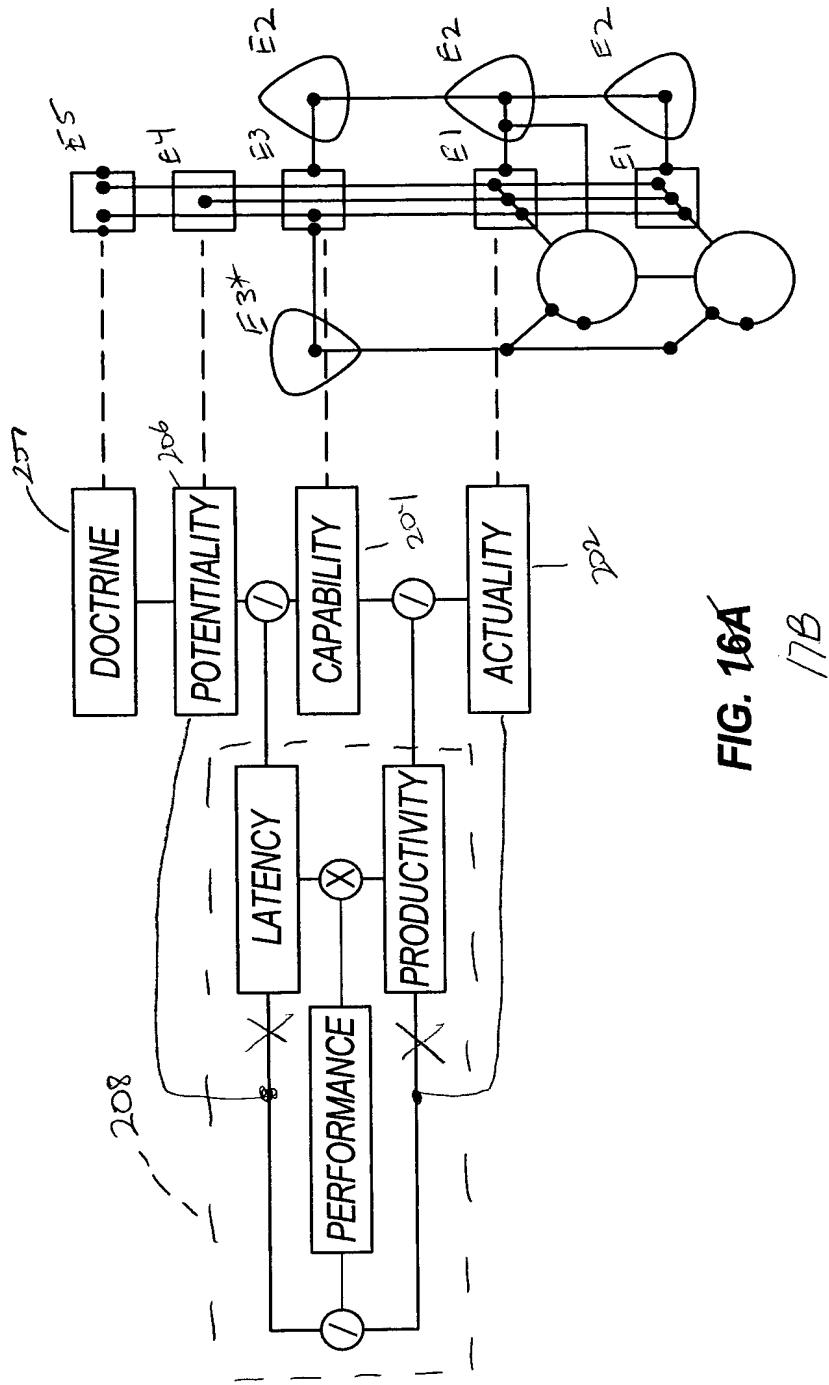
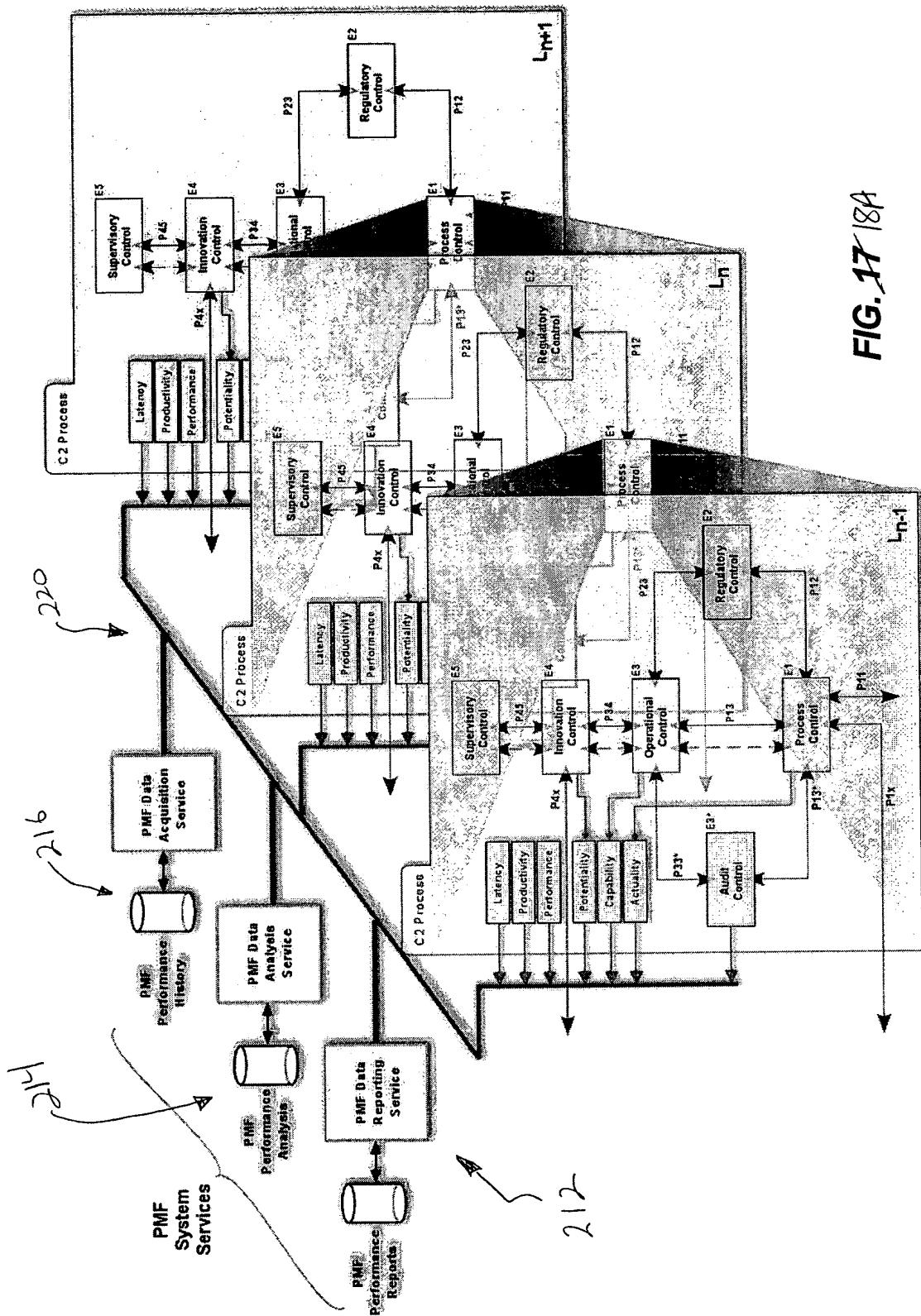


FIG. 16A

17B

210



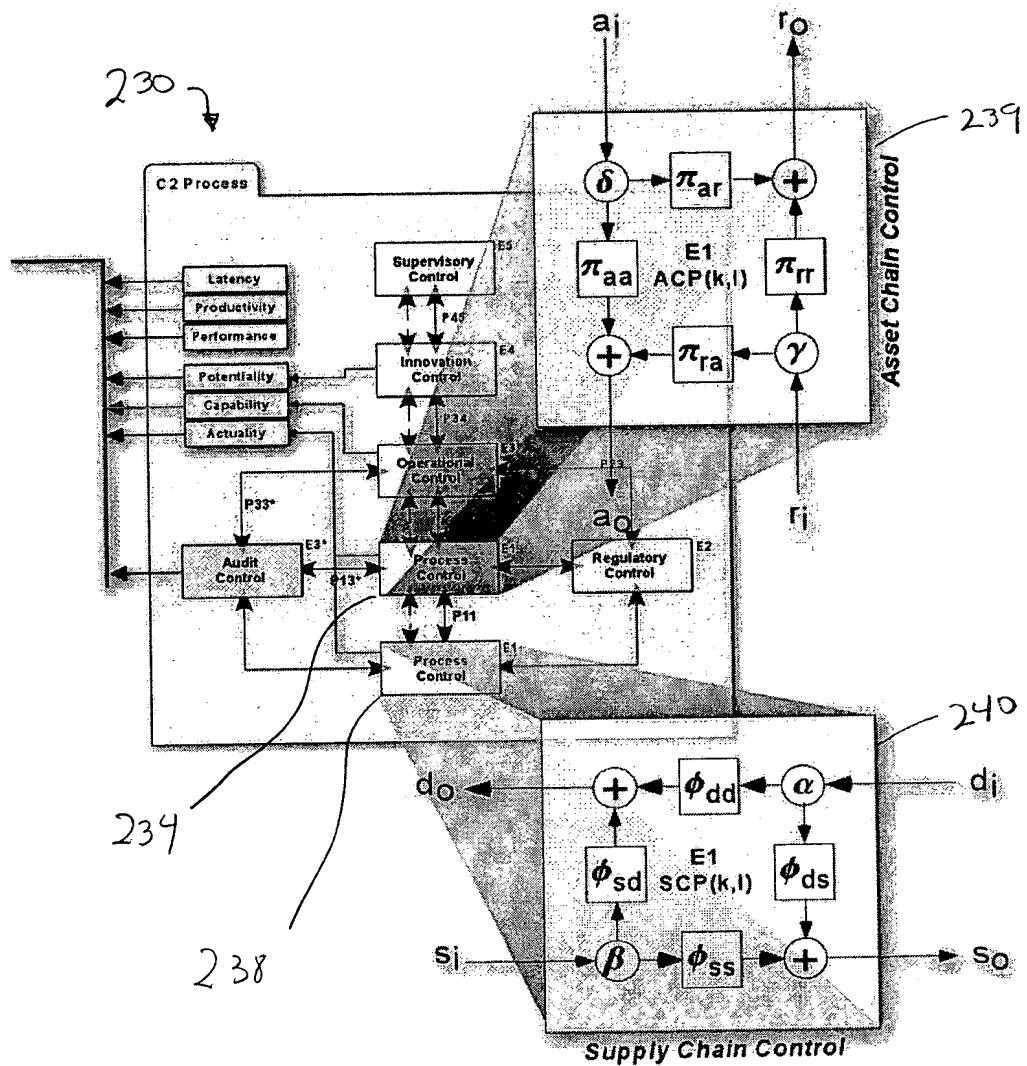


FIG. 18 B

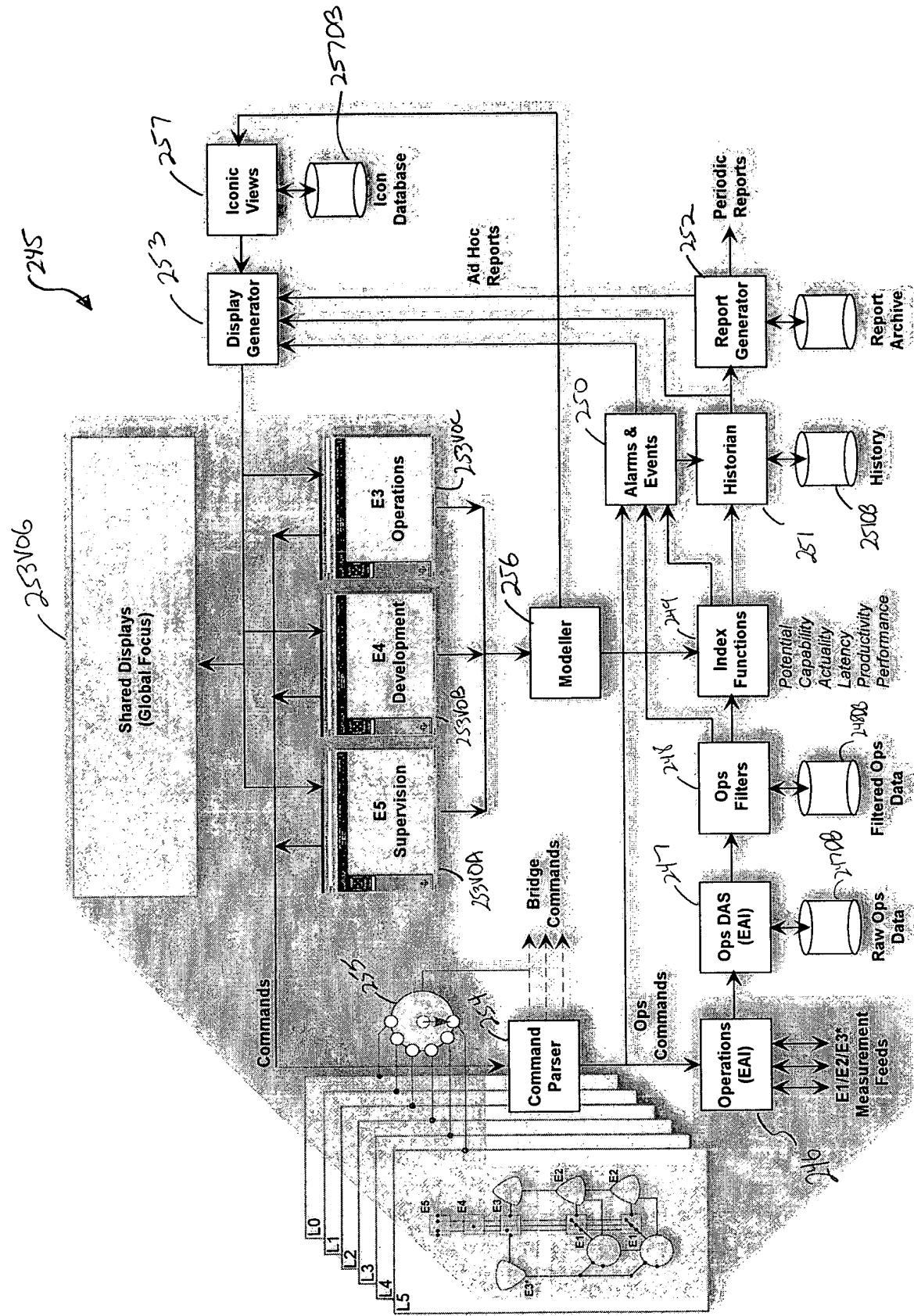


FIG. 19B

260

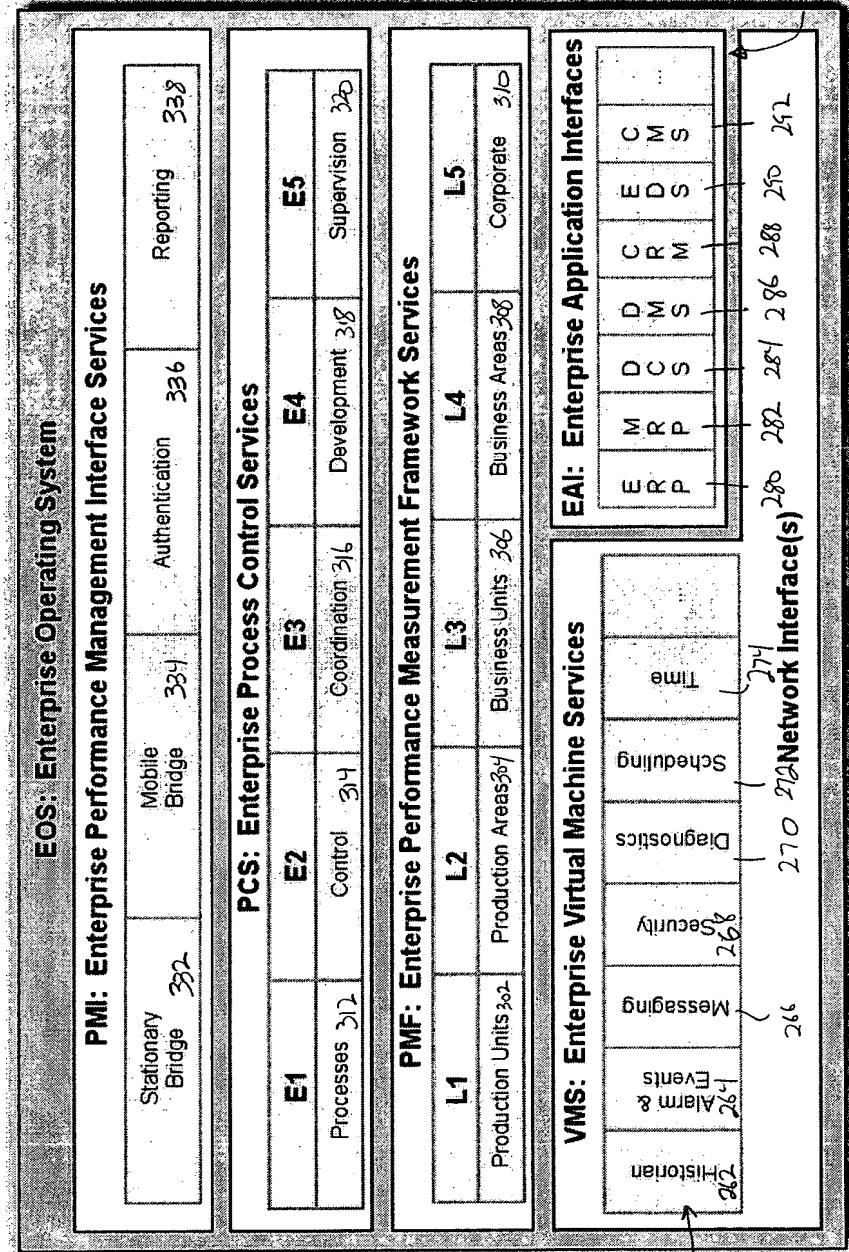


FIG. 19A
20

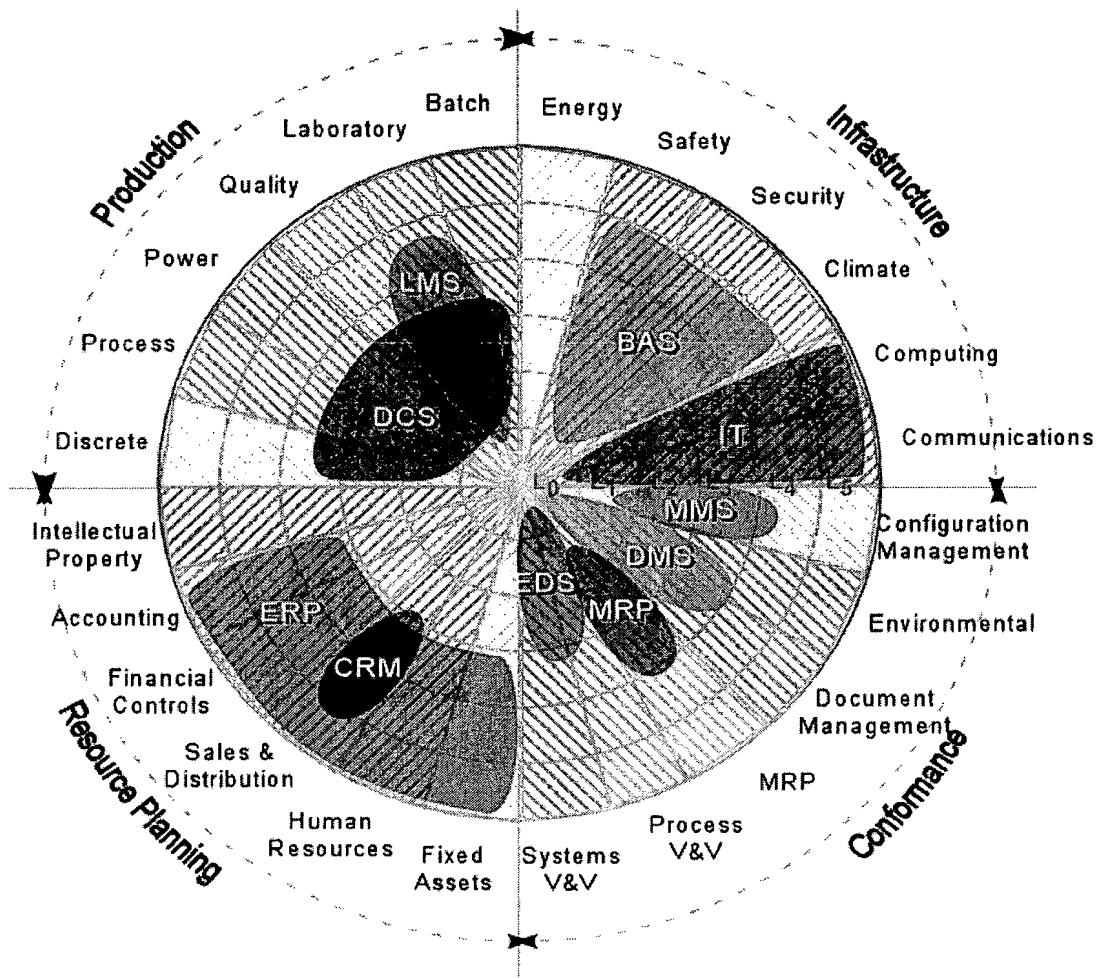
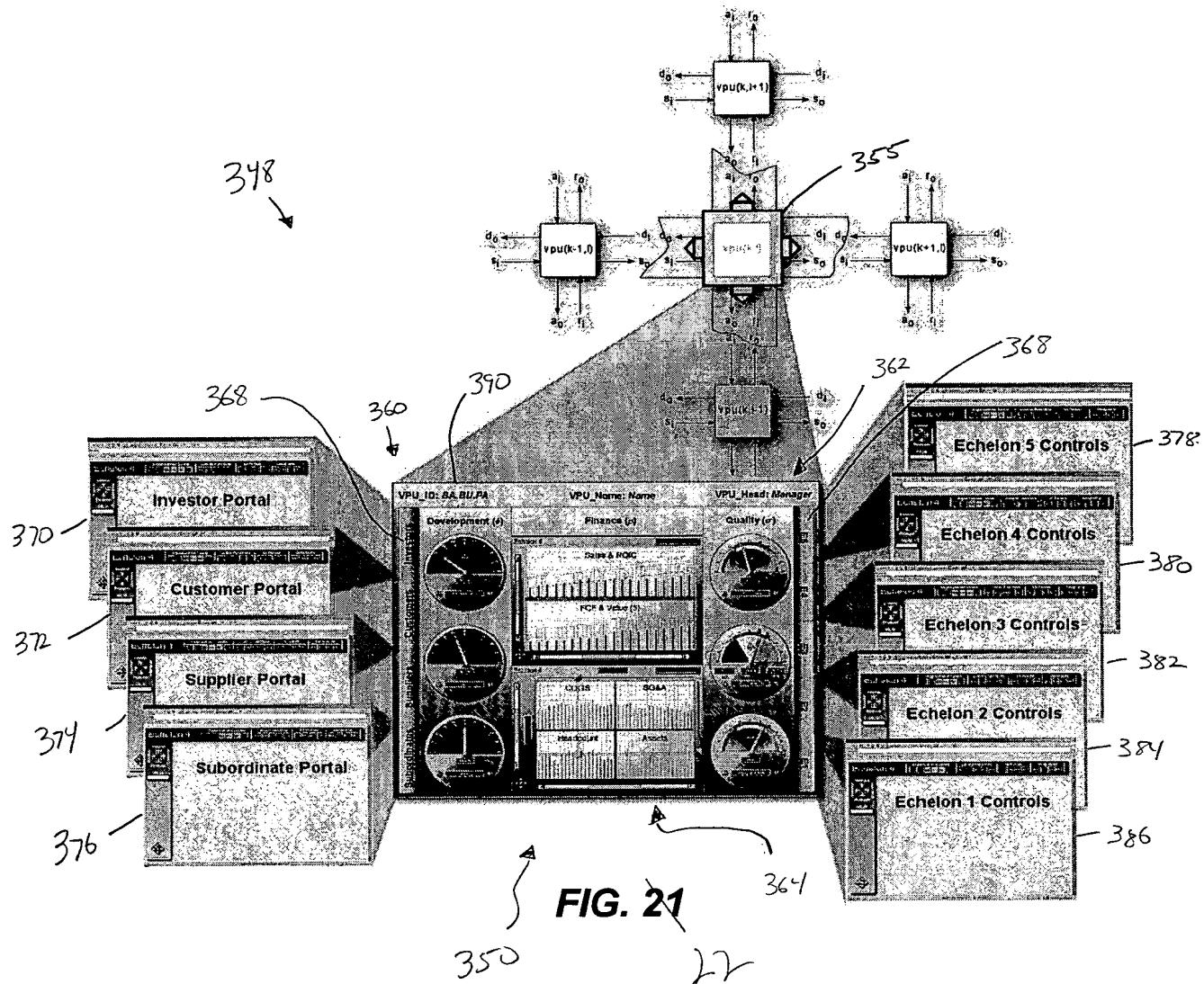


FIG. 20
21



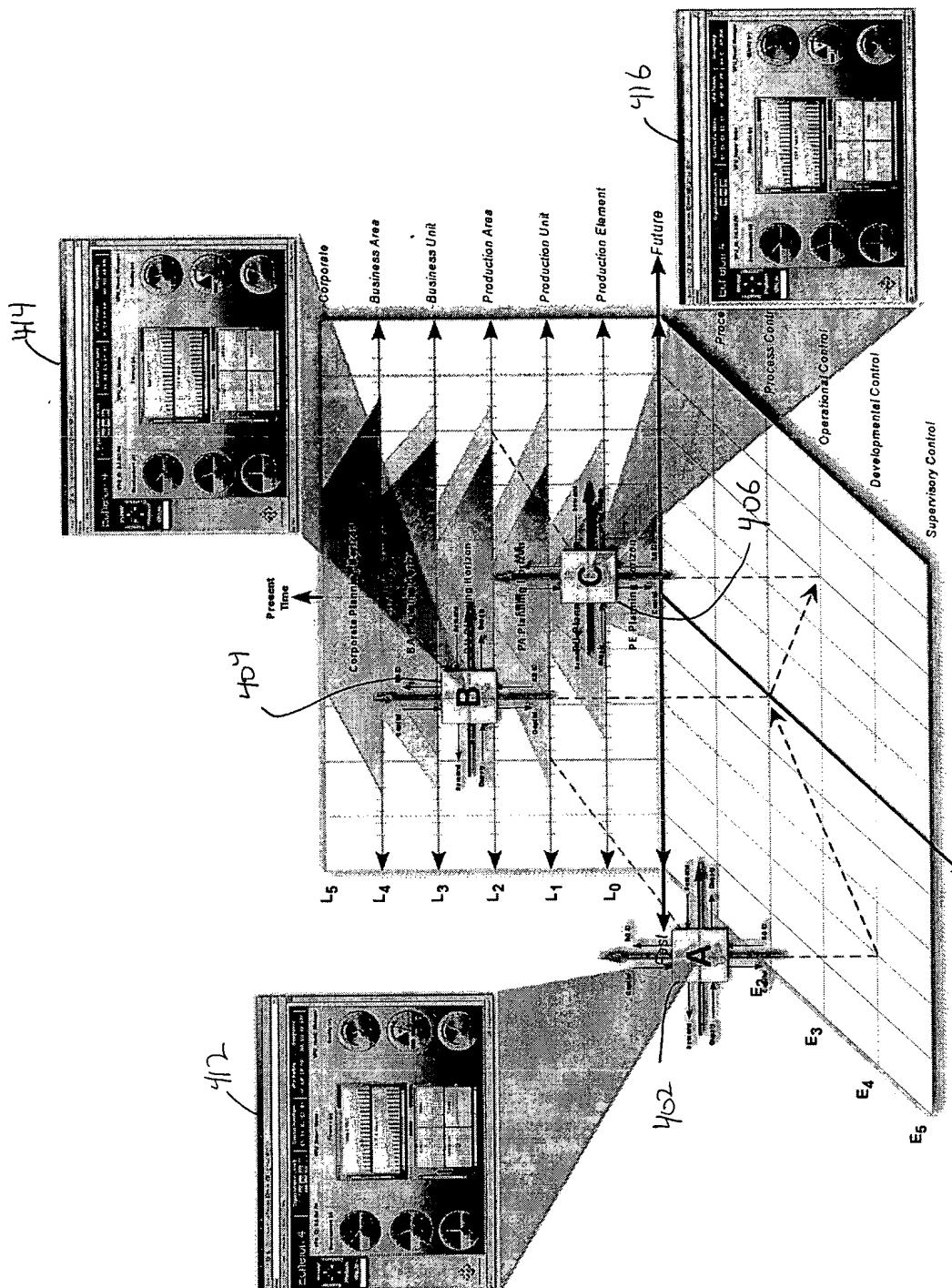


FIG. 22
23

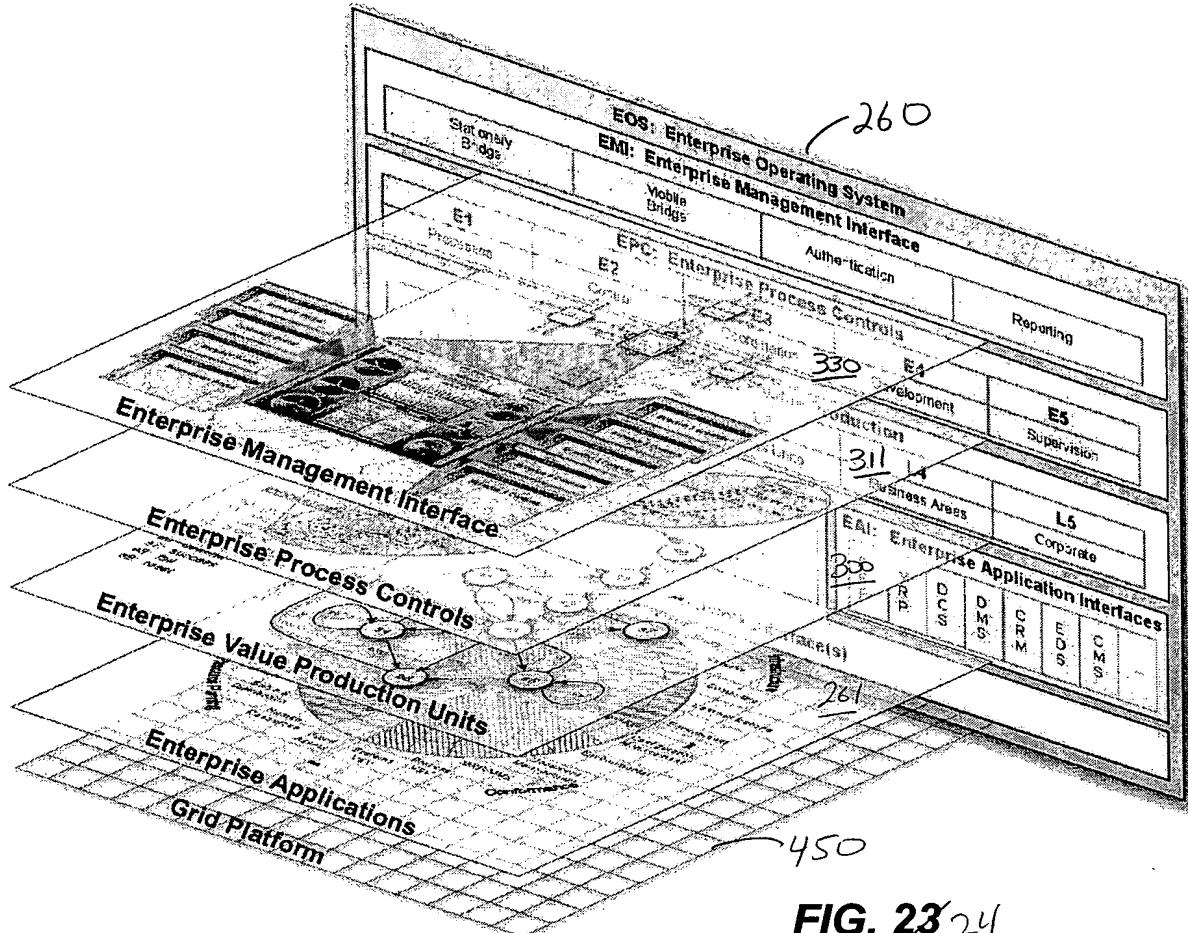


FIG. 23 24

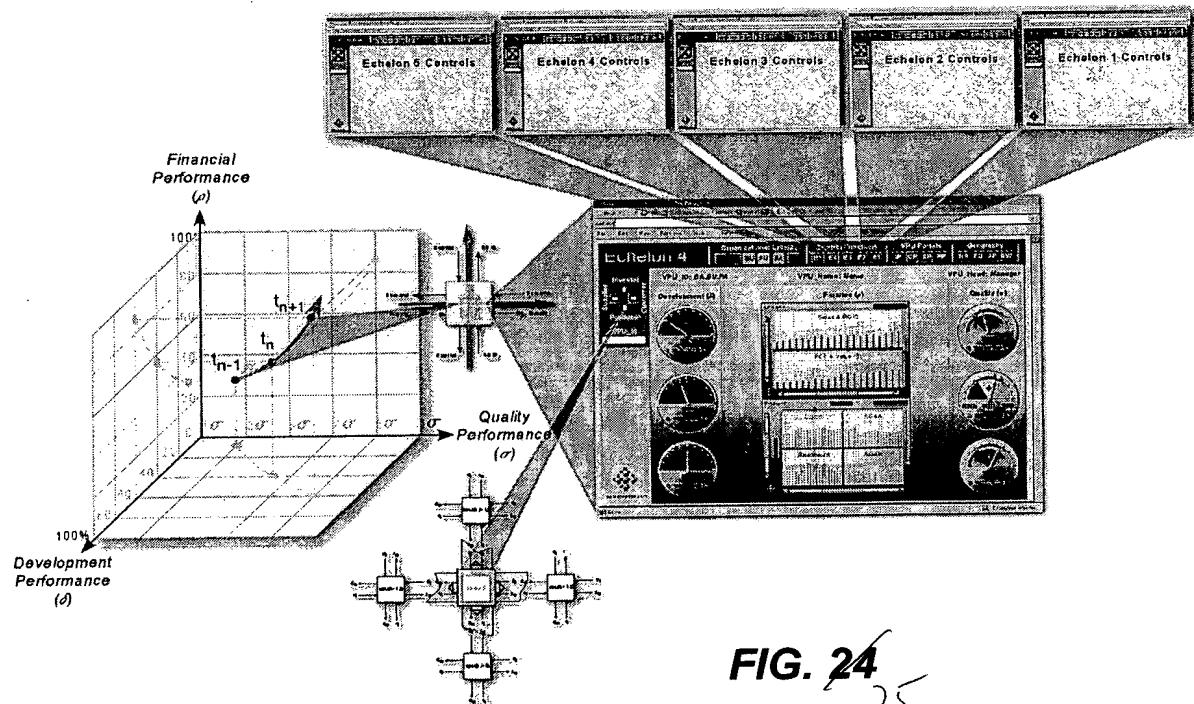


FIG. 24 25

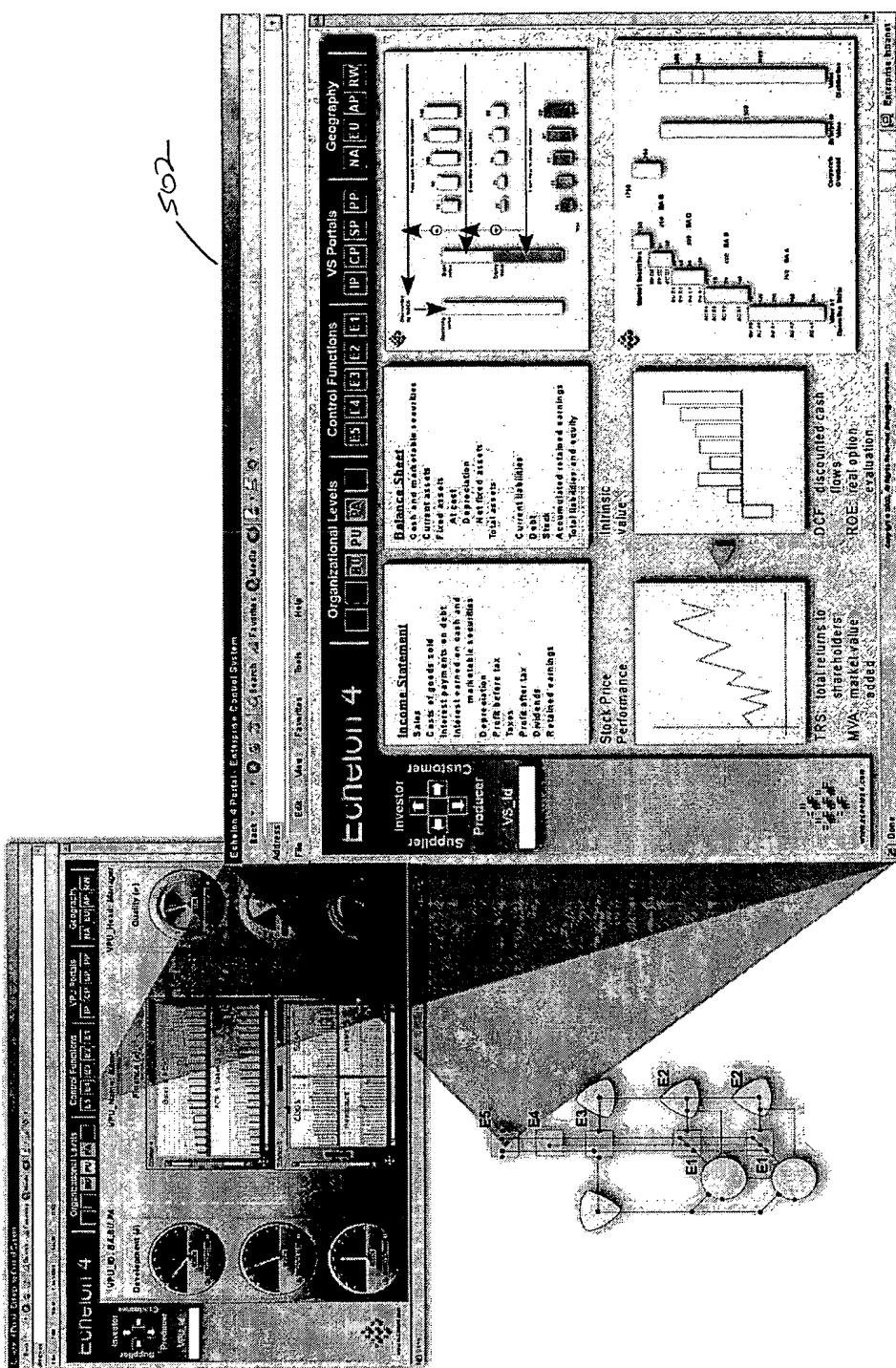


FIG. 25-26